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Subject: News release: CPC Disappointed in House Vote, Urges Senate to protect Colorado from reckless legislation

NEWS

FOR IMMEDIATE RELEASE

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CPC disappointed in House Vote, urges Senate to protect Colorado from reckless legislation

DENVER, February 9, 2018 – Colorado Petroleum Council Executive Director Tracee Bentley criticized the Colorado House of Representatives approval of legislation by a vote of 34-30 that could slow or even halt energy development in Colorado and decrease revenue to the state.

“Today’s action is an attempt to sidestep the legal process and ban safe and responsible energy production in Colorado. Altering the Colorado Oil and Gas Conservation Commission’s mission for the bidding of keep-it-in-the-ground activists from out-of-state could cost the state tens of millions of dollars in lost tax and royalty revenues as well as slow economic activity generated by the over 300 companies and hundreds of thousands of jobs supported by Colorado’s oil and natural gas industry. Our industry alone contributed more than \$31 billion to the state’s economy in 2015. Ignoring the positive impacts that the industry provides throughout the state is a discredit to the workers who live in our communities and the families who depend on these energy resources to heat their homes and fuel their transportation.

“We urge lawmakers in the Senate to reject this legislation as the underlying premise behind the petitioner’s request for rulemaking is ultimately to persuade the COGCC to ban oil and gas development in Colorado, a result plainly contradicted by state law and policy.”

The Colorado Petroleum Council is a division of API, which represents all segments of America’s oil and natural gas industry. Its more than 625 members produce, process, and distribute most of the nation’s energy. The industry supports 10.3 million U.S. jobs and is backed by a growing grassroots movement of more than 40 million Americans.

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